

**Registered Number SC245466**

**EXPRESS MICROBIOLOGY LIMITED**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible assets	2	-	10,000
Tangible assets	3	263,177	210,230
		<u>263,177</u>	<u>220,230</u>
<b>Current assets</b>			
Debtors		236,784	274,366
		<u>236,784</u>	<u>274,366</u>
<b>Creditors: amounts falling due within one year</b>		(252,386)	(257,857)
<b>Net current assets (liabilities)</b>		<u>(15,602)</u>	<u>16,509</u>
<b>Total assets less current liabilities</b>		<u>247,575</u>	<u>236,739</u>
<b>Creditors: amounts falling due after more than one year</b>		(39,191)	(6,810)
<b>Total net assets (liabilities)</b>		<u>208,384</u>	<u>229,929</u>
<b>Capital and reserves</b>			
Called up share capital		5,000	5,000
Profit and loss account		203,384	224,929
<b>Shareholders' funds</b>		<u>208,384</u>	<u>229,929</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 December 2013

And signed on their behalf by:

**Dr J Newton, Director**

**Director, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15%-25% Reducing Balance

Motor Vehicles - 25% Reducing Balance

**Intangible assets amortisation policy****Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% Straight Line

**Other accounting policies**

## Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

## Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

## Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>100,000</u>
<b>Amortisation</b>	
At 1 April 2012	90,000
Charge for the year	10,000
On disposals	-
At 31 March 2013	<u>100,000</u>
<b>Net book values</b>	
At 31 March 2013	<u>0</u>
At 31 March 2012	<u>10,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2012	346,686
Additions	140,682
Disposals	(50,000)
Revaluations	-

Transfers	-
At 31 March 2013	<u>437,368</u>
<b>Depreciation</b>	
At 1 April 2012	136,456
Charge for the year	37,735
On disposals	-
At 31 March 2013	<u>174,191</u>
<b>Net book values</b>	
At 31 March 2013	<u>263,177</u>
At 31 March 2012	<u>210,230</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.